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## NOTE AND MORTGAGE Fee \$10.50

M Vol. 79\_Page

25031

DUNCAN"H, BAIRD and OLLIE B. BAIRD, Husband and Wife

contra mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the following described real property located in the State of Oregon and County of ...Klamath ....

## PARCEL 1

000

130 8L

a

A portion of Lots 47 and 48, MERRILL TRACTS, in Government Lot 1, Section 11, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the North boundary of Section 11, said point being 700.00 feet West of the quarter corner common to Sections 2 and 11; thence West along said Section line 118.00 feet; thence South to the South boundary of Government Lot 1; thence Easterly along the South boundary of Government Lot 1 to a point due South of the point of beginning; thence North 251 feet, more or less to the point of beginning.

EXCEPTING THEREFROM that portion of the above described tract lying within Falvey Road.

## PARCEL 2

W. MADONIAN S

 $\lambda$  portion of Lots 47 and 48, MERRILL TRACTS, in Government Lot 1, Section 11, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the North boundary of Section 11? said point being 81° feet West of the quarter corner common to Sections 2 and 11; thence continuing West along the North boundary of Section 11, 17 feet four inches; thence South to the South boundary of Government Lot 1; thence Easterly along the South boundary of Government Lot 1 to a point due South of the point of beginning; thence North to the true point of beginning. ig. er ny he 315

EXCEPTING THEREFROM that portion of the above described tract lying within Falvey Road.

	STATE OF OREGON FORT	v Two Thousand J	wo Hundred Seve	enty Five
and no/100	Dolla	ars (\$ 46,675,00	, with interest	from the date of
성격 이야기가 가려면 물건을 많은 것을 가려. 것이	a comment at the mote of	5.9	percent per annum unti	l such time as a
the second second second of ortal	liched nursuant to ORS 401.01	2. principal and interest	to be pute me menter met-	ney of the United
States at the office of the Din	rector of veterans Allairs in .	1990 au	000	

s 251,00------ on or before January 1, 1979-1980 013 0 8 3 and \$251,00 on the lst\_of\_each\_month\_\_\_\_\_\_ thereafter, plus\_\_One\_twelfth\_of\_\_\_\_\_the ad valorem taxes for each successive year on the premises described in the mortgage, and continuing until the full amount of the principal, interest and advances shall be fully paid, such payments to be applied first as interest on the unpaid balance, the remainder on the principal.

The due date of the last payment shall be on or before December 1, 2009-----In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment and the balance shall draw interest as prescribed by ORS 407.070 from date of such transfer.

79 OLL TE This note is secured by a mortgage, the terms of which are made a part hereof. Dated at Klamath Falls, Oregon 97601 d On this 24 day of October st is rolled TISER IC SEC 9 FOR DEC 10 meters

The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.

The mortgager covenants that he owns the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrance, that he will warrant and defend same forever against the claims and demands of all persons whomsoever, and this covenant shall not be extinguished by foreclosure, but shall run with the land. from e

- MORTCAGOR FURTHER COVENANTS AND AGREES: Definition of the second state of the second s S. . . . . .
- 1. To pay all debts and moneys secured hereby;
- 2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolishment of any buildings or improvements now or hereafter existing; to keep same in good repair; to complete all construction within a reasonable time in accordance with any agreement made between the parties hereto; hereafter existing to the same of the
- 3. Not to permit the cutting or removal of any timber except for his own domestic use; not to commit or suffer any waste;
- 4. Not to permit the use of the premises for any objectionable or unlawful purpose.
- 5. Not to permit any tax, assessment, lien, or encumbrance to exist at any time;
- 6. Mortgagee is authorized to pay all real property taxes assessed against the premises and add same to the principal, each of the advances to bear interest as provided in the note, provide a set of the advances to bear interest as provided in the note, provide a set of the advances to bear interest as provided in the note.
- 7. To keep all buildings unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in such company or companies and in such an amount as shall be satisfactory to the mortgage: to deposit with the mortgage all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgage; insurance shall be kept in force by the mortgagor in case of forcelosure until the period of redemption expires;

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with the pre ventilating, w coverings, bu installed in o replacements	the tenements, heriditament mises; electric wiring and fi ater and/trigating systems; sc ilt-in stoves; ovens, electric si r on the premises; and any shh of any one or more of the for of the rents, issues, and profi	xtures; furnace and ne- creens; doors; window shi inks; air conditioners; re rubbery.flora; or, timber regoing items; in whole o its of the mortgaged pro	andes and blinds, shutter: frigerators, freezers, dish now: growing or hereaf r in part, all of which ar perty:	s; cabinets, built-ins, li washers; and all fixture ter planted or growing hereby declared to be	noleums and hoot s now or hereafter thereon; and any appurtenant to the
to secure the	(payment of Forty Two	Thousand Two Hui	Inted Sevency is	•	Dollars
i 42 ; 275	01487 <sup>(1)</sup> §	reon, evidenced by the f	MUMUAN IL DA	<u>1710)</u> S <sup>SE</sup> 2000	
and	promise to pay to the STATI	Dollar	5 (Ş. 1997) F. O		such time as a
initial d differer States	disbursement by the State of at interest rate is established at the office of the Director o	of Veterans' Affairs in Sa	alem, Oregon, as follows	: DBB	) on the
\$.251 1st		before January	e-twelfth of	full amount of the pr e unpaid balance, the re	taxes for each incipal, interest mainder on the
bruicth	vances shall be fully paid, su al. 'he due date of the last paym 'n the event of transfer of ow lance shall draw interest as p	사람은 영화에 가지 않는 것 같아요. 가지 않는 것 같아요.	nocember 1. (	009	
	hance shall draw interest as p this note is secured by a mor at <u>Klamath Falls</u> ,	tgage, the terms of white	lunear H	Baile	
Dated	nis 24 day of 0	october 19 79	) <u>()</u> OLLIE B. 1	BAIRD	
	en regel stronginger of a s	Balling as the manual strategy of		승규님 같은 것 같은 사람이 가지 않는 것 같아요. 이 것 같아요. 이 가지 않는 것이 같아.	
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The first the second se	THE OFFICE OF THE REASONNEY	er may, pay all or any p whathe premises in fee s i and defend same foreve	art of the loan at any the imple, has good right to r against the claims and with the land	me without penalty. mortgage same, that t demands of all persons	whomsoever, and this

- 3. Not to permit the cutting or removal of any timber except for his own domestic use: not to commit or suffer any waste:

- 4. Not to permit the use of the premises for any objectionable or unlawful purpose;
  5. Not to permit any tax, assessment, lien, or encumbrance to exist at any time;
  6. Mortgagee is authorized to pay all real property taxes assessed against the premises and add same to the principal, each of the advances to bear interest as provided in the note; To keep all buildings unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in such company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such policies with receipts showing payment in full of all premiums; all such insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

25033

The mortgagee may, at his option, in case of default of the mortgager, perform same in whole or in part and all expenditures of the mortgage may, at his option, in case of default of the mortgager, perform same in whole or in part and all expenditures data interest at the rate provided in the note and all such expenditures shall be immediately repayable by the mortgage or the note shall default in any of the covenants are performed or the expenditure of any portion of the loan for purposes shall cause the entire indebideness at the option of the mortgage to become immediately due and payable without notice and this are interested at the option of the mortgage of

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a h of the covenants.

In case, foreclosure is commenced, the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs incurred in connection with such foreclosure.

Upon the breach of any covenant of the mortgage, the mortgage shall have the right to enter the premises, take possession, collect the regist to the appointment of a receiver to collect same.

Tris distinctly understood and agreed that this note and mortgage are subject to the provisions of Article XI-A of the Oregon is understood by the Director of Verans' Affairs pursuant to the provisions of ORS 407.020. WORDS: The masculine shall be deemed to include the feminine and to all rules and regulations which have been applicable based on the masculine shall be deemed to include the feminine and the provisions of ORS 407.020. WORDS: The masculine shall be deemed to include the teminine, and the singular the plural where such connotations are applicable herein.

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WHEREOF. The mortgagors have set their has within the set of start of our of the set of the within the set of set of the set of the set of the set of the within the set of set of the s IN WITNESS WHEREOF. The mortgagors have set their hands and seals this day of ... October 1979 COUNTRACTOR DUNCAN NOTARY (Seal) is strans and here is the t PUBLIC Ċ, (Seal) 11iDavid

Incompany 140 HerOLLIE B: BAIRD STATE OF OREGON  $O_{i}(X)$ ACKNOWLEDGMENT 

Actual Contraction Klamath Before me, a Notary Public, personally appeared the within named <u>Duncan H. Baird and</u>

and the

Ollie B. Baird

act and deed.

FROM

... his wife, and acknowledged the foregoing instrument to be their voluntary

WITNESS by hand and official seal the day and year last above written.

- Faipthe Motile Motary Public for On My Commission expires Ququest 27, 1983

MORTGAGE

TO Department of Veterans' Affairs STATE OF OREGON, County of \_ Klamath

P24079

and a second solo manual

Deputy.

SPAR

(Seal)

I certify that the within was received and duly recorded by me in ..... Klamath

. Page 25031 on the 25th day of October, 1979 M. D. MILNE Klamatheounty Clerk .... County Records, Book of Mortgages, No.M79 Denetta

Deputy

Filed

October 25, 1979 O die siete et desseunde 10230 AM I Subs ru Riamth Falls, ORegon County DAM Klamath 29 110 MA ASIGLOUP, YUMPLE SUG OFFITE By EXTERNING POINCY Liteda)

.: After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building Salem; Gregon 97310 Form'L-4 (Rev. 5-71)

Fee \$10.50 HOTE AND MORTE AGE